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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re

CASH CLOUD, INC.,
dba COIN CLOUD,

Debtor.

Case No. 23-10423-mkn

Chapter 11

**EMERGENCY FIRST DAY MOTION
PURSUANT TO 11 U.S.C. § 521, FED. R.
BANKR. P. 1007 AND LOCAL RULE 1007
FOR ORDER EXTENDING TIME TO
FILE SCHEDULES AND STATEMENT
OF FINANCIAL AFFAIRS**

Hearing Date: OST PENDING

Hearing Time: OST PENDING

Cash Cloud, Inc., dba Coin Cloud ("Debtor"), debtor and debtor in possession in the above-captioned case (the "Chapter 11 Case"), by and through its proposed undersigned counsel, Fox Rothschild LLP, hereby submits this motion (the "Motion") for an order pursuant to section 521 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code"), rule 1007 of the Federal Rules of Bankruptcy Procedure (as amended, the "Bankruptcy Rules") and rule 1007 of the Local Rules of Bankruptcy Procedure for the District of Nevada (as amended, the

1 “Local Rules”), authorizing an extension of time to file the schedules and statements of financial
2 affairs required under Bankruptcy Code section 521(a)(1) (collectively, the “Schedules and SOFA”)
3 and, based on the *Omnibus Declaration of Christopher Andrew McAlary in Support of First Day*
4 *Motions* (the “Omnibus Declaration”) filed concurrently herewith and the pleadings and papers on
5 file in this Chapter 11 Case, respectfully represent as follows:

6 1. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and
7 1334. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core
8 proceeding pursuant to 28 U.S.C. § 157(b).

9 2. On February 7, 2023 (the “Petition Date”), Debtor filed with this Court a voluntary
10 petition for relief under chapter 11 of the Bankruptcy Code. Debtor is continuing to operate its
11 businesses and manage its properties as a debtor in possession, pursuant to Bankruptcy Code sections
12 1107(a) and 1108. No trustee or examiner has been appointed in the Chapter 11 Case. See Chapter
13 11 Docket.

14 3. Pursuant to section 521 of the Bankruptcy Code and Bankruptcy Rule 1007(c), the
15 Debtor is required to file, within fourteen (14) days of the Petition Date, the Schedules and the SOFA.
16 Bankruptcy Rule 1007(c) and Local Rule 1007(d) provide that an extension may be granted for cause
17 on motion with notice to the United States Trustee and appropriate parties.

18 4. By this Motion, and for the reasons detailed below, Debtor requests an extension of
19 the 14-day period to file the Schedules and SOFA to a 30-day period pursuant to Bankruptcy Rule
20 1007(c) and Local Rule 1007(d), without prejudice to Debtor’s ability to request additional time
21 should it become necessary.

22 5. On the Petition Date, in partial satisfaction of the requirements of Bankruptcy
23 Rule 1007, Debtor filed with this Court a list of creditors holding the twenty (20) largest unsecured
24 claims against Debtor’s estate. See Chapter 11 Docket.

25 6. Due to the large number of pressing matters present in the early stages of Debtor’s
26 Chapter 11 Case, Debtor anticipates that it will be unable to complete the Schedules and SOFA in
27 the 14-day time period established under Bankruptcy Rule 1007(c). See Omnibus Declaration.
28

1 7. To prepare its Schedules and SOFA, Debtor must compile a large amount of financial
2 information from books, records, and documents relating to its assets, contracts and claims of
3 creditors. This information is voluminous and assembling the necessary information requires a
4 significant expenditure of time and effort on the part of Debtor and its employees. While Debtor is
5 working diligently and expeditiously on the preparation of the Schedules and SOFA, resources are
6 limited. See Omnibus Declaration.

7 7. In view of the amount of work entailed in completing the Schedules and SOFA and
8 the competing demands upon Debtor's employees and professionals during the initial postpetition
9 period, Debtor will not be able to properly and accurately complete the Schedules and SOFA within
10 the 14-day time period established under Bankruptcy Rule 1007(c). Creditors and other parties in
11 interest will not be harmed by the proposed extension of the filing deadline, because, even under the
12 extended deadline, the Schedules and SOFA would be filed in advance of any planned bar date or
13 other significant event in this case. See Omnibus Declaration.

14 8. Accordingly, Debtor submits that, based upon the amount of information that must
15 be assembled and compiled, the limited resources available and the other more pressing items that
16 must be addressed at the inception of this case, good and sufficient cause exists for granting the
17 requested extension of time.

18 9. At present, Debtor anticipates that it will require at least thirty (30) days from the
19 Petition Date to complete the Schedules and SOFA. See Omnibus Declaration.

20 10. Debtor therefore requests that the Court extend the filing period up to and including
21 March 9, 2023, without prejudice to Debtor's ability to request additional time should it become
22 necessary.

23 11. Based on the foregoing, Debtor submits that the relief requested herein is necessary
24 and appropriate, is in the best interests of its estate and all other interested parties, and should be
25 granted in all respects.

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1 WHEREFORE, Debtor respectfully requests that the Court grant this Motion and enter an
2 order (i) extending the time within which Debtor must file its Schedules and SOFA up to and
3 including March 9, 2023; and (ii) granting such other and further relief as the Court may deem just
4 and appropriate without prejudice to Debtor's ability to request additional time.

5 DATED this 7th day of February 2023.

6 **FOX ROTHSCHILD LLP**

7 By: /s/Brett Axelrod

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16 *[Proposed] Counsel for Debtor*

EXHIBIT A
PROPOSED ORDER

BRETT A. AXELROD, ESQ.
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**ORDER GRANTING EMERGENCY
FIRST DAY MOTION PURSUANT TO
11 U.S.C. § 521, FED. R. BANKR. P. 1007
AND LOCAL RULE 1007 FOR ORDER
EXTENDING TIME TO FILE
SCHEDULES AND STATEMENT OF
FINANCIAL AFFAIRS**

Hearing Date:

Hearing Time:

1 The Court, having reviewed and considered Debtor's motion (the "Motion")¹ for an order,
 2 pursuant to section 521 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended,
 3 the "Bankruptcy Code"), rule 1007 of the Federal Rules of Bankruptcy Procedure (as amended, the
 4 "Bankruptcy Rules") and rule 1007 of the Local Rules of Bankruptcy Procedure for the District of
 5 Nevada (as amended, the "Local Rules"), authorizing an extension of time to file the schedules and
 6 statements of financial affairs required under Bankruptcy Code Section 521(a)(1) (collectively, the
 7 "Schedules and SOFA"); appearances having been noted on the record, the arguments made by
 8 counsel, and the evidence submitted at the hearing on the Motion, and with the findings of the Court
 9 having been made on the record and incorporated herein, pursuant to Bankruptcy Rule 7052;

10 And Notice of this Motion having been provided to the Office of the United States Trustee,
 11 secured creditors, those creditors holding the twenty (20) largest unsecured claims, those
 12 governmental agencies required to receive notice under Bankruptcy Rule 5003(e), and any party
 13 which has filed and served on the Debtor a request for special notice prior to entry of this Order;

14 And it appearing that no other or further notice of the Motion need be provided;

15 And good and sufficient cause appearing therefor;

16 **IT IS HEREBY ORDERED** that the Motion is granted; and

17 **IT IS FURTHER ORDERED** that the time within which Debtor must file its Schedules and
 18 SOFA is extended up to and including March 9, 2023, without prejudice to Debtor's ability to request
 19 additional time.

28 ¹ All capitalized, undefined terms shall have the meaning ascribed to them in the Motion.

Prepared and Respectfully Submitted by:

FOX ROTHSCHILD LLP

By: /s/Brett A. Axelrod
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[Proposed] Counsel for Debtor

APPROVED/DISAPPROVED:

OFFICE OF THE UNITED STATES TRUSTEE

BY: _____

Trial Attorney for United States Trustee,
Tracy Hope Davis

CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, counsel submitting this document certifies as follows:

- ☐ The Court has waived the requirement of approval in LR 9021(b)(1).
- ☐ No party appeared at the hearing or filed an objection to the motion
- ☐ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below:

Trial Attorney
Office of the United States Trustee

Approved / Disapproved

- ☐ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order.

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